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PAPER MERCHANT SALES REPORT, 7/88 UPDATE MARCH, 1988

(by NPTA Region)	Sales per Selling Day March, 1988 Compared to March, 1987	Sales per Selling Day March, 1988 Compared to February, 1988	Sales per Selling Day 1988 YTD Compared to 1987 YTD	Days Outstanding (Accounts & Notes) At close of March 1987	1988	Calendar Day Cost of ending February Inventory 1987	1988
INDUSTRIAL							
1	+ 7.8	- 0.3	+ 3.0	41	35	65	83
2	+16.3	+ 0.6	+16.1	36	34	58	61
3	+15.1	+ 2.0	+12.9	39	39	65	66
4	+35.7	+ 1.8	+23.2	35	37	55	55
5	+12.7	+ 3.2	+14.9	34	35	63	62
6	+13.2	- 1.8	+17.0	40	47	60	75
7	+ 3.2	- 1.6	+ 6.6	35	34	63	65
8	+15.2	+ 6.3	+13.6	34	35	63	63
9	+ 8.2	+ 2.9	+12.7	39	41	s	71
NY	+ 5.1	+ 3.2	+ 5.6	43	46	44	78
CHICAGO	+14.3	- 7.9	+16.8	35	35	47	49
LA	+ 7.1	+ 1.0	+12.1	45	47	50	68
US	+13.7	+ 1.2	+13.7	38	39	61	64
PRINTING							
1	+ 9.8	+ 1.5	+10.2	47	43	48	47
2	+13.5	+ 5.3	+17.0	43	40	61	53
3	+11.3	- 0.2	+13.2	41	42	79	69
4	+ 2.8	- 3.3	+ 6.1	42	42	55	60
5	+13.7	+ 2.7	+13.1	42	42	73	70
6	+16.7	+ 1.3	+19.3	44	47	74	71
7	+13.0	- 0.9	+11.8	39	39	75	73
8	+13.3	- 2.9	+15.2	37	36	65	64
9	+15.3	- 4.9	+21.2	36	39	70	70
NY	+14.8	+ 4.4	+17.1	40	45	72	72
CHICAGO	+26.1	- 0.2	+29.9	42	39	66	66
LA	+15.3	- 1.0	+17.2	42	42	s	83
US	+13.4	+ 1.0	+15.3	41	42	71	67

"s" indicates some regions did not have enough data to report valid results in 1987.

SEE APRIL, 1988'S UPDATE FOR SUMMARY OF THE CHANGES FOR JANUARY-APRIL.

REVISED

NPTA REGIONS

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7: AR, LA, MS, OK, & TX
8: IL, IN, MO, & WI (Except Chicago Metro)
9: AK, ID, OR, & WA

NY Metro: In NY; New York City, Long Island, & Westchester County - In NJ; Counties of Bergen, Essex, Hudson, Middlesex, Passaic, & Union
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LA Metro: Cities of Los Angeles and San Diego, counties of Los Angeles, San Diego, Orange, & Ventura, plus parts of Riverside & San Bernadino

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PAPER MERCHANT SALES REPORT, 7/88 UPDATE APRIL, 1988

REVISED

(by NPTA Region)	Sales per Selling Day April, 1988 Compared to April, 1987	Sales per Selling Day April, 1988 Compared to March, 1988	Sales per Selling Day 1988 YTD Compared to 1987 YTD	Days Outstanding (Accounts & Notes) At close of April 1987	1988	Calendar Day Cost of ending March Inventory 1987	1988
INDUSTRIAL							
1	+ 7.6	- 3.9	+ 4.2	41	35	s	75
2	+ 9.6	- 0.7	+14.3	36	35	51	58
3	+11.9	+ 1.1	+12.6	35	38	75	64
4	+19.0	+ 8.6	+22.0	34	35	59	53
5	+11.8	+ 6.8	+14.0	33	34	70	60
6	+15.5	+14.5	+16.6	40	46	69	72
7	+ 6.4	+ 2.0	+ 6.6	33	35	69	61
8	+13.4	- 1.8	+13.5	35	35	62	59
9	+ 7.2	+ 8.5	+11.1	38	38	75	69
NY	+ 1.2	- 5.7	+ 4.5	46	45	68	53
CHICAGO	+31.5	+16.1	+20.5	34	39	64	46
LA	+ 0.1	+ 0.1	+ 8.8	43	46	s	71
US	+11.2	+ 4.0	+12.9	37	38	67	61
PRINTING							
1	+17.2	- 1.9	+12.0	46	42	s	42
2	+14.9	- 2.1	+16.4	40	39	51	48
3	+16.0	+ 4.2	+13.9	36	41	75	71
4	+ 2.0	+ 5.0	+ 5.0	42	42	59	61
5	+19.1	+ 3.9	+14.6	40	41	70	71
6	+10.9	+ 4.0	+16.9	39	43	69	68
7	+16.5	- 1.2	+13.0	39	38	69	68
8	+14.5	- 1.2	+15.0	38	38	62	63
9	+22.3	+18.2	+21.4	37	40	75	69
NY	+42.9	+ 9.9	+23.2	40	40	68	64
CHICAGO	+36.4	+ 0.2	+31.5	40	40	64	63
LA	+ 9.8	- 6.3	+15.3	39	39	s	87
US	+18.5	+ 2.2	+16.1	40	40	67	66

REVISED

UPDATES OF JANUARY-APRIL, 1988. There were no significant or limited changes in most regions (Regions 4, 5, 6, 8, 9, and all three Metro regions). Region 7 showed some Industrial sales increase changes in January & March, but these weren't reflected in major changes since March. Region 1 Industrial sales increase changes also appeared in January & March; these did change the YTD figures for that region since March.

- Region 2 Industrial figures showed some more noticable changes;. One major merchant filed revised reports for all of 1988 deleting some non-related business reported in 1988 but not in 1987. This, plus the addition of some late filers who had not been in the data base earlier brought decreases in monthly sales change percentages over 1987 in January, February, April, and in each month's YTD sales change figures, increases in March and May's 1988-1987 monthly changes, and changes in "this month to previous month" figures. Also, Industrial Inventory days rose for January-March. In addition, Region 2 Printing figures showed some drop in YTD sales changes for March and later.
- Region 3 also shows some more noticable changes, again more in Industrial than in Printing.
  - Industrial; Monthly 1988-1987 sales increases dropped in March and increased in April, month to previous month changes were noticeable from February on, and YTD sales changes dropped noticeably in April and May. Also, Inventory days changed noticeably for Febuary-April.
  - Printing; April showed a noticeable monthly 1988-1987 drop, February-March month-to-previous month figures dropped, and YTD figures dropped for March and April. Also, Inventory days changed noticeably for January-March.
- US wide sales change figures showed noticeable changes mainly in Industrial YTD figures, with some Inventory days changes reflecting the changes noted in Regions 2 and 3.

"s" indicates some regions did not have enough data to report valid results in 1987.

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For information about this report or other Research Department services, call George Cain, Research Director, at 516-829-3070.

PAPER MERCHANT SALES REPORT 8/25/88 MAY, 1988 A 8140-1

(by NPTA Region)	Sales per Selling Day May, 1988 Compared to May, 1987	Sales per Selling Day May, 1988 Compared to April, 1988	Sales per Selling Day 1988 YTD Compared to 1987 YTD	Days Outstanding (Accounts & Notes) At close of May 1987	1988	Calendar Day Cost of ending April Inventory 1987	1988
INDUSTRIAL							
1	+13.6	+ 8.8	+ 6.0	43	39	60	71
2	+13.2	+ 5.8	+14.1	35	35	55	52
3	+21.2	+10.7	+14.4	36	41	56	64
4	+14.7	- 4.9	+20.5	37	36	57	49
5	+10.7	- 0.6	+13.4	34	35	60	56
6	+ 3.9	- 6.3	+13.9	43	45	61	67
7	+ 8.0	+ 3.3	+ 6.9	35	36	63	63
8	+14.7	+ 7.2	+13.8	37	36	58	56
9	+ 8.0	+ 3.2	+10.5	39	41	67	66
NY	+ 7.6	+10.1	+ 5.1	47	48	s	53
CHICAGO	+ 2.2	- 5.0	+16.4	40	31	50	45
LA	+10.8	+ 2.7	+ 9.2	45	49	51	62
US	+12.4	+3.0	+12.9	38	39	57	58
PRINTING							
1	+11.3	- 5.4	+11.8	48	46	s	44
2	+16.3	- 0.9	+16.4	41	41	50	47
3	+13.1	- 2.4	+13.8	38	42	75	74
4	+ 3.8	- 9.9	+ 4.7	41	42	53	57
5	+18.2	- 1.6	+15.3	41	43	73	71
6	+16.5	- 6.8	+16.8	40	44	63	64
7	+17.2	- 2.6	+13.7	40	39	69	67
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NY	+26.0	- 10.8	+23.7	42	39	63	65
CHICAGO	+31.8	- 4.7	+31.6	44	40	61	63
LA	+ 7.6	- 1.3	+13.8	39	42	89	81
US	+15.2	- 5.0	+15.9	41	41	66	65

COMMENTS ABOUT MAY'S SALES REPORT. Items worth noting include the following:

- US monthly sales increases over last year were close to April's YTD changes for both Industrial and Printing merchants; regional variations include;
  - Industrial; Regions 1 & 3 increases were higher than the pattern of earlier months in 1988, and Region 6 & Chicago Metro were lower.
  - Printing; Region 9 & LA Metro were lower than the pattern of earlier months in 1988.
- Printing monthly changes over April were uniformly negative; May of 1987 had a similar pattern.
- Days outstanding showed a major increase or drop only for Chicago Metro Industrial merchants (31 days, when April had been 39 days).
- Days in Inventory dropped somewhat from April for both types of goods, as had been the case in 1987.

"s" indicates some regions did not have enough data to report valid results in 1987.

NATIONAL PAPER TRADE ASSOCIATION, INC - 111 GREAT NECK ROAD, GREAT NECK, NEW YORK 11021

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